



Conoil Plc H1 2019 July 31, 2019.

MPR: 13.50%
 June '19 Inflation Rate: 11.22%
 Q1 2019 Real GDP: 2.01%

Conoil Plc	H1 2019	H1 2018	% Change		
Statement of Profit or Loss	(N'Mn)	(N'Mn)			
Revenue	72,219.02	54,481.29	32.56%		
Cost of Sales	(65,526.47)	(48,090.10)	36.26%		
Gross Profit	6,692.56	6,391.19	4.72%		
Other Income	61.80	128.62	-51.95%		
Selling and Distribution expenses	(1,027.60)	(1,301.64)	-21.05%		
Administrative expenses	(3,037.21)	(3,330.48)	-8.81%		
Profit from operating activities	2,689.56	1,887.69	42.48%		
Finance Income	0.00	0.00			
Finance costs	(1,170.89)	(1,077.91)	8.63%		
Net Finance Costs	(1,170.89)	(1,077.91)	8.63%		
Profit before tax	1,518.67	809.78	87.54%		
Income tax credit/(expense)	(485.97)	(259.13)	87.54%		
Profit after tax	1,032.70	550.65	87.54%		
Basic Earnings per Share (in Kobo)	148	79	87.54%		
Balance Sheet as at June 30, 2019.					
Cash and cash equivalents	16,002.07	15,352.86	4.23%		
Trade and other receivables	30,828.08	30,295.10	1.76%		
Inventories	8,812.23	9,141.60	-3.60%		
Property Plant and Equipment	2,753.02	3,084.60	-10.75%		
Other Assets	3,224.05	3,023.09	6.65%		
Total Assets	61,619.45	60,897.25	1.19%		
Trade and other payables	30,700.40	35,065.87	-12.45%		
Current tax liabilities	2,295.56	1,809.59	26.86%		
Deferred tax liabilities	400.44	400.44	0.00%		
Borrowings	9,723.34	4,766.24	104.00%		
Other Liabilities	553.85	554.04	-0.03%		
Total Liabilities	43,673.58	42,596.17	2.53%		
Total shareholders' equity	17,945.87	18,301.07	-1.94%		
<small>Source: Company Financials, Cowry Research</small>					
Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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